

§ 54B-60. Commissioner of Banks to have right of access to books and records of association; right to issue subpoenas, administer oaths, examine witnesses.

- (a) The Commissioner of Banks and his agents:
 - (1) Shall have free access to all books and records of an association, or a service corporation thereof, that relate to its business, and the books and records kept by an officer, agent or employee relating to or upon which any record is kept;
 - (2) May subpoena witnesses and administer oaths or affirmations in the examination of any director, officer, agent, or employee of an association, or a service corporation thereof or of any other person in relation to its affairs, transactions and conditions;
 - (3) May require the production of records, books, papers, contracts and other documents; and
 - (4) May order that improper entries be corrected on the books and records of an association.
- (b) The Commissioner of Banks may issue subpoenas duces tecum.
- (c) If a person fails to comply with a subpoena so issued or a party or witness refuses to testify on any matters, a court of competent jurisdiction, on the application of the Commissioner of Banks, shall compel compliance by proceedings for contempt as in the case of disobedience of the requirements of a subpoena issued from such court or a refusal to testify in such court. (1981, c. 282, s. 3; 2001-193, s. 16.)